

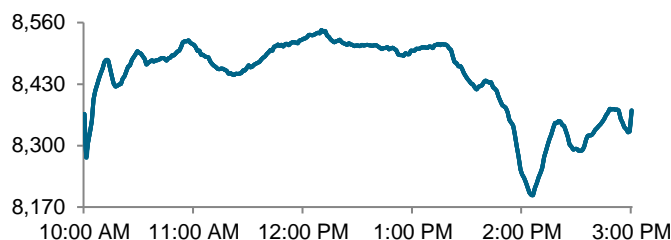
DAILY MARKETS OVERVIEW

15 MAY 2019

السوق السعودي
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,374	0.1	-5.4	7.0	19.4
Saudi (NOMU)	3,472	-0.3	-2.9	37.7	13.3
Energy	4,164	-3.0	-7.1	-14.1	21.4
Materials	5,410	0.7	-4.4	3.0	20.3
Capital Goods	3,391	-1.6	-7.7	-13.1	30.7
Com. & Prof. Svc	4,111	-0.1	-1.6	-0.6	18.3
Transportation	3,395	-1.7	-7.5	-2.3	18.0
Cons. Durables & Apparel	3,227	-1.7	-6.5	-11.9	NA
Consumer Services	3,242	-0.8	-6.6	10.0	NA
Media	9,709	-5.6	-6.9	-4.6	47.1
Retailing	7,269	0.1	-3.3	5.9	33.8
Food & Staples Retailing	6,080	-0.5	-3.8	2.3	28.9
Food & Beverages	4,259	-0.5	-4.6	9.5	NA
Health Care Equipment	3,638	-0.4	-5.8	-3.2	25.8
Pharma, Biotech & Life Science	3,298	-1.0	-6.9	-15.0	NA
Banks	8,289	0.5	-5.4	14.9	14.0
Diversified Financials	3,111	-2.6	-6.0	-10.5	NA
Insurance	4,024	-1.1	-6.4	-3.6	NA
Telecommunication	5,949	-1.7	-10.3	10.0	22.5
Utilities	3,487	-1.4	-2.8	3.5	34.9
REITs	3,526	-1.2	-3.1	-2.7	25.0
Real Estate	2,855	-0.5	-7.3	-11.5	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Cable Co.	32.75	8.4%	31
Batic Investments and Logistics Co.	32.70	5.1%	10
Saudi Enaya Cooperative Insurance Co.	10.90	3.6%	15
Banque Saudi Fransi	38.80	3.5%	74
Advanced Petrochemical Co.	56.90	2.9%	50

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Wala Cooperative Insurance Co.	13-May	1Q19	15.3	-60%	0.35	NA
Salama	12-May	1Q19	-14.6	-300%	-0.58	NA
Gulf Union	12-May	1Q19	-36.2	-762%	-1.50	NA
Amana Insurance	12-May	1Q19	-20.8	-201%	-0.87	NA
Farm Superstore	12-May	1Q19	-2.6	-119%	-0.06	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 15, 2019
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.1% higher at 8,374 while NOMU ended 0.3% lower at 3,472 on Tuesday. TASI traded value totaled SAR 6.4bn and averaged SAR 3.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 50.6% of the daily traded value.
- Banks and Materials gained 0.5% and 0.7%, respectively. Telecom closed 1.7% lower. Materials (up 0.7%) was the best sector performer. Among stocks, Saudi Cable Co. (2110/SCACO AB), Batic Investments and Logistics Co. (4110/BATIC AB), and Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB) led the gainers.
- Global index provider MSCI Inc announced it would include the MSCI Saudi Arabia Indexes in Emerging Markets Indexes. The changes will take place as of the close of May 28, 2019. (Source: Argaam)
- The Organization of Petroleum Exporting Countries (OPEC) stated that KSA's crude oil production declined by 45,000 barrels per day (bpd) to average 9.74mn barrels per day (mbd) in April 2019. (Source: Argaam)
- The Communications and Information Technology Commission (CITC) stated that it is expected to launch commercial 5G services this year. A total of 680 tests for 5G network were conducted in 791 sites across the country last year. The telecom market regulator added that it is studying additional frequencies for 5G applications within the 3.8–4.2 gigahertz range. (Source: Argaam)
- The Ministry of Labor and Social Development announced that it has employed more than 25,000 locals in the construction sector in 1Q19. Average salaries in the sector increased nearly 18% Y/Y in the same period. (Source: Argaam)
- Saudi Aramco revealed that following its expansion of trading operations with the opening of an office in London this summer, the firm aims to boost its oil supply to Europe by 300,000 barrels per day (bpd) within the next two years. (Source: Reuters)
- Saudi International Petrochemical Co. (2310/SIPCHEM AB) and Sahara Petrochemical Co. (2260/SPC AB) plan to target acquisitions and joint ventures in the US and Asia when their merger is completed in order to expand market reach. (Source: Reuters)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Paper Manufacturing Co.	9.17	-9.9%	35
Al Alamiya for Cooperative Insurance Co.	22.96	-9.6%	26
Al-Baha Investment & Development Co.	15.54	-8.7%	4
Alinma Tokio Marine Co.	12.04	-8.4%	8
MetLife AIG ANB Cooperative Insurance Co.	18.50	-8.3%	16

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	112.00	2.8%	1,072
Al Rajhi Bank	66.90	1.4%	1,057
Alinma Bank	24.30	-0.3%	489
National Commercial Bank	54.30	-0.4%	353
Saudi Telecom Co.	97.00	-2.2%	275

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,613	3.5	-2.2	3.3	11.0
Abu Dhabi (ADX)	4,803	-2.6	-5.0	-2.3	13.9
Kuwait (KSE)	5,417	0.5	-0.7	4.5	16.3
Qatar (QE)	9,799	0.6	-2.3	-4.9	13.8
Oman (MSM)	3,828	-0.3	-0.9	-11.5	8.0
Bahrain (BSE)	1,408	-0.5	-1.9	5.3	9.8
DJMENA Index	579	0.1	-4.0	4.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,834	0.8	-1.6	13.1	18.5
US (NASDAQ 100)	7,734	1.1	-2.3	16.6	22.4
UK (FTSE 100)	7,242	1.1	0.5	7.6	16.9
Germany (DAX)	11,992	1.0	-0.6	13.6	16.1
France (CAC 40)	5,341	1.5	0.3	12.9	18.2
Russia (MICEX)	2,562	2.1	1.9	8.1	5.3
Japan (Nikkei)	21,067	-0.6	-1.3	5.3	15.8
Hong Kong (HSI)	28,122	-1.5	-1.5	8.8	10.8
South Korea (KOSPI)	2,082	0.1	-1.2	2.0	11.8
China (SHCOMP)	2,884	-0.7	-1.9	15.6	14.0
India (NIFTY)	11,222	0.7	-0.5	3.3	24.9
Brazil (IBOV)	92,092	0.4	-2.3	4.8	16.9
Turkey (BIST 100)	88,023	2.0	-0.6	-3.6	6.6
Egypt (EGX30)	14,024	0.9	-0.3	7.6	14.3
MSCI Emerging Markets	1,014	-0.2	-1.8	5.1	12.8
MSCI World	2,099	0.6	-1.3	11.4	17.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	71.2	1.4	0.9	32.4	-8.9
Natural Gas (\$/mmbtu)	2.7	1.4	1.5	-9.6	3.1
Gold (\$/oz)	1,297	-0.2	0.8	1.1	-1.3
Silver (\$/oz)	14.8	0.2	0.1	-4.5	-10.5
Platinum (\$/oz)	856	0.3	-1.1	7.6	-6.0
Copper (\$/t)	5,997	0.2	-1.8	0.8	-12.5
Zinc (\$/t)	2,714	0.2	-1.4	7.8	-10.6
Lead (\$/mt)	1,768	-1.0	-3.0	-12.0	-25.7
Wheat (\$/bu)	449	2.6	5.6	-10.9	-20.3
Corn (\$/bu)	369	3.4	4.8	-1.7	-14.6
Sugar (\$/lb)	11.9	0.8	1.9	-0.7	-8.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.52	0.00	-0.29	0.00
Saudi Arabia	2.85	0.00	-0.13	0.33
UAE	2.78	-0.07	-0.05	0.26
Kuwait	2.69	0.00	0.38	0.17
Qatar	2.85	0.00	-0.05	0.33
Bahrain	3.33	0.00	-0.62	0.82

Source: Reuters

NOTES: (1) Prices updated as of May 15, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P 500 and NASDAQ gained 0.8% and 1.1%, respectively. Dow Jones Industrial closed 0.8% higher. In Europe, UK gained 1.1%, while Germany and France closed 1.0% and 1.5%, respectively.
- Asian markets are trading in the green on Wednesday. China is up 1.2%. Japan and South Korea are trading 0.2% and 0.6% higher, respectively. Hong Kong and India are up 0.8% and 0.5%, respectively.
- GCC markets ended mixed on Tuesday. Dubai gained 3.5% while Abu Dhabi declined 2.6%. Kuwait and Qatar closed 0.5% and 0.6% higher, respectively. Oman and Bahrain ended 0.3% and 0.5% lower, respectively.
- The Abu Dhabi Executive Council has established four new subcommittees, including one to review and resolve complaints and grievances made against government entities, and another to address any issues related to delayed or late payments. (Source: Arabian Business)
- Dubai-based Careem Networks has started a bus service in Saudi Arabia as the ride-hailing firm expands into mass transport. The company will provide a direct ride between Jeddah on the Red Sea to the holy city of Makkah for SAR 25 (USD 6.7) each way. The distance between the two cities is about 85 km. (Source: Arabian Business)
- Dubai-based online travel marketplace Wego is collaborating with Oman's Ministry of Tourism to help boost the number of GCC visitors to the country. As part of the agreement, Wego will present platform users with a guide to accessible places in Oman during the summer season and highlight hidden gems through the country as well as trending destinations. (Source: Arabian Business)
- Dubai's Danube Properties is planning three new project launches this year. Danube Properties, the development arm of Danube Group, as of April this year, has a portfolio of over 5,000 residential units across 12 projects worth just over USD 1.0bn (AED 3.7bn). (Source: Arabian Business)
- Batelco, Bahrain's leading telecom operator, has announced the completion of its legal division into two independent entities - one dealing with the infrastructure for National Broadband and the other with retail and enterprise operations. (Source: Trade Arabia)
- Middle East distributor and producer, Front Row Filmed Entertainment, and Rocket Science, a financing, production and sales firm, have entered into a joint venture to form a Dubai-based film and TV company. Yalla Yalla will focus on producing Arabic language entertainment. (Source: Arabian Business)
- Dubai-based Tecom Group stated it has signed an MoU with Dubai Future Foundation (DFF) and Dubai Development Authority (DDA) to help increase the opportunities available to innovators locally and internationally. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 10 (prior: -4.0mn barrels) will be announced today. (Source: Econoday)
- China Industrial Production for the month of April 2019 (prior: 1.0% M/M, 8.5% Y/Y) will be announced today. (Source: Econoday)
- US jobless claims for the week ended May 11 (prior: 228K) will be announced tomorrow. (Source: Econoday)



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